

FINANCE AND TRADE

Reports of Railway Earnings Show

LARGER DIVIDENDS ARE INDICATED

**Prices Were Well Sustained
Throughout the Day.**

GENERAL MARKET REPORTS

NEW YORK, February 24.—Opening prices this morning were generally steady and Friday's closing level and were well sustained throughout the day. London was again a buyer of Louisville and Nashville and St. Paul, but not to the extent predicted at the close of last week's business. Foreign interest in American securities shows no indications of abatement, however.

The road is relied upon to assist the advancing movement now so well established. The sales of the long stock, presumably investment holdings, were noted during the first half of the session, and the buying was quickly absorbed without detriment to values. The volume of commission buying was slightly improved and careful purchases outside of the room are at least as frequent proportions warranted. The market is not broadened sufficiently to allow an overthrow profitable to the speculator, but the tendency toward improvement is, in this particular is daily becoming more encouraging.

The several reports of earnings submitted during the day indicate a steady increase in traffic along the lines of the better equipped properties, and, in some instances, the

very near future. This latter prospect has been largely responsible for the recent remarkable strength of several members of the active railway list. St. Paul and North-west are demonstrating their renewed prosperity through the practical medium of balance sheets and are consequently receiving strong support from the larger opera-

somewhat by the frequently expressed disappointment as to the volume of grain tonnage reported up to the present time, but its action during the last day or two increases

Sugar was liberally traded in up to 17½%, the highest point reached in the present movement and 1½ per cent above ultimate figures. Some realizing was inspired around this high level, but no evidences of a desire to close out the holdings of the largest interests were visible. Based on intrinsic value alone the present advance and movement is not likely to be abandoned without first establishing a new average level for the price. Manipulation is always to be dreaded, of course, but beyond a reaction for the purpose of accumulating stock there is little likelihood of any material setback for the present.

The bond market continues to reflect a general desire to employ idle funds, and the usual argument relative to the stock markets attracting the balance of such funds after the bargains in the bond

The foreign exchange and local money situations are progressing steadily toward a thoroughly satisfactory basis. The fact that but a trifle over twenty millions remains to be paid on account of the government bond transaction, practically insures the success of the monetary scheme based on the final payments.

If four-fifths of the amount involved has been deposited without embarrassment to the Government, the carrying of the balance of one-fifth should certainly cause no apprehension. All things considered the financial situation is encouraging notwithstanding the manner in which the matter on the part of the present Congress to attract any credit in the premises to itself.

FINANCIAL AND COMMERCIAL.

The following are the opening, the highest and the lowest and the closing prices of the New York stock market today, as reported by Corson & Macartney, members New York stock exchange. Correspondents Messrs.

	Op-n.	High.	Low.	Last.
American Sugar, 100	102	102	102	102
American Sugar, Ftd.	102	102	102	102
American Tobacco	81 1/2	82 1/2	81 1/2	81 1/2
American Cotton Oil	17 1/2	17 1/2	17 1/2	17 1/2
Atchafalpa	17 1/2	17 1/2	17 1/2	17 1/2
Canada	81 1/2	81 1/2	81 1/2	81 1/2
Canada Pacific	17 1/2	17 1/2	17 1/2	17 1/2
Chesapeake & Ohio	17 1/2	17 1/2	17 1/2	17 1/2
C. & C. & St. L.	82 1/2	82 1/2	82 1/2	82 1/2
Chicago	80 1/2	80 1/2	80 1/2	80 1/2
Chicago & North Western	103 1/2	103 1/2	103 1/2	103 1/2
Chicago Gas, C.	68 1/2	69 1/2	68 1/2	68 1/2
C. M. & St. Paul	78 1/2	79 1/2	78 1/2	78 1/2
C. M. & St. Paul, Ftd.	120	120	120	120
Delaware & Pacific	74 1/2	74 1/2	74 1/2	74 1/2
Del. & Lack. & W.	103 1/2	103 1/2	103 1/2	103 1/2

Delaware & Hudson.....				
Den. & R. Grande, Pfd.	49%	51	49%	51
Dis. & Cattle Feeding.....	18%	19%	18%	19
General Electric.....	81%	82%	81%	82%
Illinois Central.....	97	97	97	97
Lake Shore.....	147%	149%	147%	149%

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Texas Tractor.....	17%	12	17%	12
Texas Pacific.....	9	9	9	9
Tenn. Coal & Iron.....	33%	33%	33%	33%
Union Pacific.....	8%	2	8%	9
Wabash.....	7%	7%	7%	7%
Wabash, Pfd.....	19%	19%	19%	19%
Winifield & L. Erie.....	12	12%	12	12%
Winifield & L. Erie, Pfd.....	86%	86%	86%	86%
Western Union Tel.....	4%	4	4%	4%
Wisconsin Central.....	69%	70	69%	70
Yolmer.....				

Sales—regular: call—12 o'clock m.—Lincoln National Bank, 10 at 100. American Graphopones, 69 at 6. Mergenthaler Linotype sold, 5 at 230. Government Bonds—U. S. 4s, coupon, 109½, 110½, 110½, asked. U. S. 4s, coupon, 109½, bid, 111 asked. U. S. 4s, 1925, 117½, bid, 118½ asked. U. S. 5s, 1904, 113½, 114, 114½, asked.

District of Columbia Bonds.—20-year fund 6s, 103 bid. 30-year fund 6s, gold, 108 bid. Water stock s, 1901, currency, 110 bid. Water stock 7s, 1903, currency, 112 bid. 3.65s, funding, currency, 109½ bid. 3½s, registered, 2-10, 100 bid.

07% bid. Metropolitan Railroad conv. 6s, 112%
bid, 113% asked. Belt Railroad 5s, 80 bid, 83
asked. Eckington Railroad 6s, 98 bid, 101 asked.
Washington Railroad 6s, 113% bid, 114% asked.
Washington Gas Company 100 bid, 113
asked. Washington Gas Company 5s, series A, 114
bid, 114 asked. Washington Gas Company conv. 6s,
series B, 128 asked. U. S. Electric Light conv. 5s,
series B, 125 bid. Chesapeake and Potomac Telephone 5s,
series B, 105 asked. American Security and Trust
5s, F. and A., 100 bid, 105 asked. American Se-
curity and Trust 5s, A. and A., 100 bid, 105 asked.
Washington Market Company 100 bid, 109
asked. Washington Market Company 5s, 109 bid,

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Gas and Electric Light Stocks.—Washington Gas, 66 bid, 48 asked; Georgetown Gas, 45 bid, 50 asked; Potomac Electric Power, 45 bid, 48 asked.

Insurance Stocks.—Fireman's, 50 bid, Franklin, 50 bid, Metropolitan, 70 bid, Colonial, 50 bid, Potomac, 45 bid, 48 asked, National, 45 bid, 48 asked, German-American, 165 bid, National Union, 150 bid, 155 asked, Columbia, 125 bid, 140 asked, Kluge, 100 bid, 105 asked, Commercial, 45 bid, 48 asked, American, 75 bid, 80 asked, Commercial, 45 bid, 48 asked.

Real Estate.—Insurance Stocks.—Real Estate Title, 107 bid, 114 asked, Columbia Title, 75 bid, 78 asked, Telephone, 65 bid, 68 bid, 70 asked, Potomac, 45 bid, 48 asked, National, 45 bid, 48 asked, Potomac, 42 bid, 51 asked, American Graphophone, 45 bid, 50 asked, Pneumatic Gun Machinery, 45 bid, 48 asked.

Miscellaneous Stocks.—Merchantable, 120type 60th, 210 bid, 220 asked, Merchantalber, 140type 60th, 210 bid, 220 asked, 100 asked, 110 bid, 120 asked, 130 bid, 140 asked, Washington Market, 13 bid, 14 asked.

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